BEDA BRUCE A
Form 4
January 25, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
BEDA BRUCE A

(Last) (First) (Middle)

355 EAST OHIO AVENUE #4602

(Street)

CHICAGO, IL 60611

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
STIFEL FINANCIAL CORP [SF]

3. Date of Earliest Transaction (Month/Day/Year)
01/22/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/22/2010		M		1,999	A	$ 5.5625	37,490	D	
Common Stock	01/22/2010		M		1,999	A	$ 5.2	39,489	D	
Common Stock	01/22/2010		M		1,999	A	$ 9.26	41,488	D	
Common Stock	01/22/2010		M		1,999	A	$ 5.8	43,487	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. De Se (In
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Option to Buy)	$ 5.8	01/22/2010		M			1,999	(1)	01/30/2013	Common Stock	1,999	
Stock Option (Option to Buy)	$ 9.26	01/22/2010		M			1,999	(2)	01/02/2014	Common Stock	1,999	
Stock Option (Option to Buy)	(3)	01/22/2010		M			1,999	(4)	(5)	Common Stock	1,999	
Stock Option (Option to Buy)	(3)	01/22/2010		M			1,999	(4)	(5)	Common Stock	1,999	
Phantom Stock Units	$ 0							(6)	(7)	Common Stock	14,706	
Stock Option (Option to Buy)	$ 20.22							(8)	01/03/2015	Common Stock	1,500	
Stock Option (Option to Buy)	$ 38.25							(9)	01/03/2016	Common Stock	1,500	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BEDA BRUCE A 355 EAST OHIO AVENUE #4602 CHICAGO, IL 60611	X			

Signatures

By: David M. Minnick For: Bruce A. Beda	01/25/2010
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

****** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Options vest in 20% increments on 1/3/04, 1/3/05, 1/3/06, 1/3/07 and 1/3/08.

(2) Options vest in 20% increments yearly from the grant date.

(3) Various exercise prices.

(4) Options vest over time.

(5) Various expiration dates.

(6) Units vest quarterly over a one year period.

(7) No expiration date for these Units.

(8) Options vest in 20 percent increments on 1/3/06, 1/3/07, 1/3/08, 1/3/09 and 1/3/10.

(9) Options vest in 20% increments on 1/3/07, 1/3/08, 1/3/09, 1/3/10 and 1/3/11.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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